

# 2013 **Spencer County** Property Tax Report with Comparison to 2012

Legislative Services Agency

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**This report describes property tax changes in Spencer County between 2012 and 2013.**

Property tax changes in 2013 were affected most by local factors, such as changes in assessed values, deductions, levies, credits, and tax rates. However, three statewide trends affected a large number of counties.

- First, pay-2013 was a statewide reassessment year. In past reassessments there were double-digit percentage increases in assessed values, but this time assessments were almost unchanged statewide. The difference was trending, which has been adjusting assessments annually since 2007. Few counties experienced large assessment increases in 2013. Many experienced assessment decreases.
- Second, farmland assessments continued to rise, with the base rate of an acre increasing 8.7% from \$1,500 to \$1,630. High commodity prices and low interest rates were the reason. Rising farmland assessments were especially important in rural counties, where farmland is a larger part of total assessed value.
- Third, many local income tax credit rates increased substantially. This was due to a corrected distribution of local income tax revenues to local governments. Extra income tax revenue was applied to tax credits in 2013. This may mean that credit rates will fall (and tax bills will rise) in 2014.

Still, local factors were most influential in individual counties in 2013. Here is what affected taxes in Spencer County.

	Average Change in Tax Bill, All Property	Total Levy, All Units	Certified Net Assessed Value	Tax Cap Credits % of Levy
<b>2013</b>	1.3%	\$21,267,356	\$1,376,477,698	0.2%
<b>Change</b>		2.1%	2.3%	
<b>2012</b>	11.6%	\$20,821,883	\$1,345,447,167	0.3%

## Comparable Homestead Property Tax Changes in Spencer County

The total tax bill for all taxpayers in Spencer County increased by 1.3% in 2013. The main reason was a 2.1% increase in the levy. In this reassessment year, certified net assessed value rose by 2.3%. Spencer County's tax rates are too low for many taxpayers to qualify for tax cap credits.

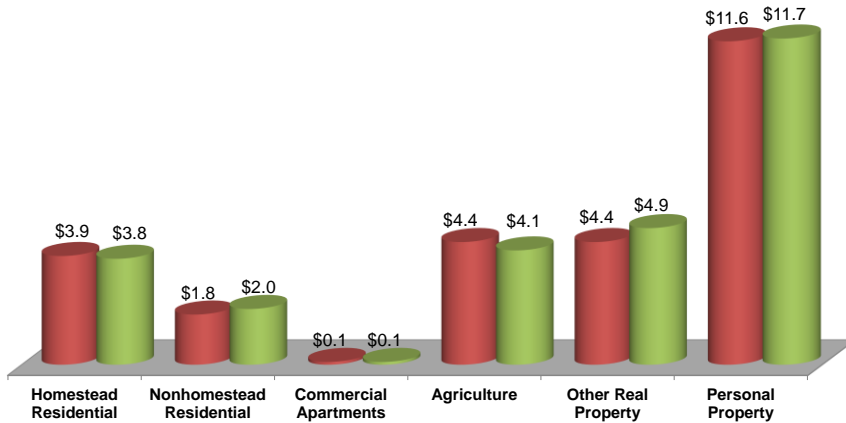
Spencer County homeowners experienced a 1.7% decrease in property tax bills in 2013. This was due to a small decline in homestead net assessed value. Property tax rates and local homestead credits experienced little change. Statewide, the average homeowner's tax bill was almost unchanged.

	<b>2012 to 2013</b>	
	Number of Homesteads	% Share of Total
<b>Summary Change in Tax Bill</b>		
Higher Tax Bill	2,550	42.3%
No Change	183	3.0%
Lower Tax Bill	3,291	54.6%
<b>Average Change in Tax Bill</b>	<b>-1.7%</b>	
<b>Detailed Change in Tax Bill</b>		
20% or More	631	10.5%
10% to 19%	489	8.1%
1% to 9%	1,430	23.7%
-1% to 1%	183	3.0%
-1% to -9%	1,728	28.7%
-10% to -19%	834	13.8%
-20% or More	729	12.1%
<b>Total</b>	<b>6,024</b>	<b>100.0%</b>

Note: Percentages may not total due to rounding.

### Comparison of Net Property Tax by Property Type (In Millions)

■ 2012 - Total \$26.2 ■ 2013 - Total \$26.6



In Spencer County most net property taxes were paid by business (other real and personal) property owners in 2013. Total net property taxes increased 1.3%, less than the average 2.1% increase statewide. Business real property saw the biggest increase, while agricultural net taxes decreased by the largest percentage.

Property tax rates increased in 13 of 19 Spencer County tax districts in 2013. The average tax rate fell by 0.2% because a levy increase was offset by a slightly larger increase in certified net assessed value. Tax rates decreased in some of the larger tax districts. Statewide, the average tax rate increased by 4.2%.

The total levies of all government units in Spencer County increased by 2.1%, compared to a 3.7% statewide levy increase. Detailed levy changes for local governments in Spencer County are included in a later table.

Property Type	Gross AV Pay 2012	Gross AV Pay 2013	Gross AV Change	Net AV Pay 2012	Net AV Pay 2013	Net AV Change
Homesteads	\$645,251,799	\$632,691,830	-1.9%	\$248,721,988	\$244,431,512	-1.7%
Other Residential	113,488,701	121,023,901	6.6%	112,499,562	119,889,583	6.6%
Ag Business/Land	304,785,200	278,963,110	-8.5%	302,620,781	276,049,750	-8.8%
Business Real/Personal	1,151,353,639	1,194,546,215	3.8%	1,061,881,579	1,108,212,701	4.4%
<b>Total</b>	<b>\$2,214,879,339</b>	<b>\$2,227,225,056</b>	<b>0.6%</b>	<b>\$1,725,723,910</b>	<b>\$1,748,583,546</b>	<b>1.3%</b>

Net AV equals gross AV less deductions and exemptions. Certified net AV is set with the budget, certified by the county auditor and used to calculate tax rates. It may be adjusted by the auditor to account for appeals. Net AV in the above table is summed from tax bills. It includes TIF allocations while Certified net AV does not. Gross AV also is summed from tax bills. Circuit breaker tax caps are calculated on gross AV.

Spencer County's total billed net assessed value increased by 1.3% in 2013. Increases in business assessments more than offset decreases in agricultural assessments. Net assessed value for all of Indiana was nearly unchanged, rising by only 0.1%.

Tax Cap Category	2012	2013	Difference	% Change
1%	\$11,763	\$7,750	-\$4,013	-34.1%
2%	58,487	44,720	-13,767	-23.5%
3%	0	0	0	0.0%
Elderly	10,238	9,936	-302	-3.0%
<b>Total</b>	<b>\$80,487</b>	<b>\$62,406</b>	<b>-\$18,082</b>	<b>-22.5%</b>
<b>% of Levy</b>	<b>0.3%</b>	<b>0.2%</b>		

than the median rate statewide. Most of the tax cap credits in Spencer County were in the 2% nonhomestead residential/farmland category. A later table shows tax cap credits by category for each local government unit.

Tax cap credits in Spencer County decreased \$18,082 between 2012 and 2013. Credits as a share of the total levy fell to 0.2% in 2013 from 0.3% in 2012.

### Spencer County Levy Comparison by Taxing Unit

Taxing Unit						% Change			
	2009	2010	2011	2012	2013	2009 - 2010	2010 - 2011	2011 - 2012	2012 - 2013
<i>County Total</i>	19,332,841	19,655,642	20,634,398	20,821,883	21,267,356	1.7%	5.0%	0.9%	2.1%
Spencer County	5,777,014	6,320,521	6,455,019	6,646,508	6,879,636	9.4%	2.1%	3.0%	3.5%
Carter Township	24,507	25,903	25,772	27,335	28,178	5.7%	-0.5%	6.1%	3.1%
Clay Township	39,454	41,170	42,128	32,486	36,751	4.3%	2.3%	-22.9%	13.1%
Grass Township	72,213	65,473	78,405	71,309	60,726	-9.3%	19.8%	-9.1%	-14.8%
Hammond Township	32,021	33,183	34,073	35,105	36,126	3.6%	2.7%	3.0%	2.9%
Harrison Township	26,666	28,092	28,881	29,721	29,555	5.3%	2.8%	2.9%	-0.6%
Huff Township	15,378	16,297	16,754	17,198	17,729	6.0%	2.8%	2.7%	3.1%
Jackson Township	17,890	19,890	20,422	29,634	30,480	11.2%	2.7%	45.1%	2.9%
Luce Township	237,888	190,740	231,610	232,694	251,894	-19.8%	21.4%	0.5%	8.3%
Ohio Township	215,375	253,039	376,255	314,788	296,240	17.5%	48.7%	-16.3%	-5.9%
Rockport Civil City	472,480	414,727	395,552	385,496	363,569	-12.2%	-4.6%	-2.5%	-5.7%
Chrisney Civil Town	43,654	44,592	46,356	47,781	48,483	2.1%	4.0%	3.1%	1.5%
Dale Civil Town	243,169	260,422	267,656	275,713	283,036	7.1%	2.8%	3.0%	2.7%
Gentryville Civil Town	21,800	21,171	22,293	22,318	23,612	-2.9%	5.3%	0.1%	5.8%
Grandview Civil Town	73,865	76,622	78,695	80,998	83,327	3.7%	2.7%	2.9%	2.9%
Santa Claus Civil Town	566,419	587,276	602,951	620,271	637,689	3.7%	2.7%	2.9%	2.8%
Richland Civil Town	0	59,992	61,851	63,659	65,430		3.1%	2.9%	2.8%
North Spencer County School Corp	5,270,641	4,800,818	5,342,278	5,266,820	5,544,582	-8.9%	11.3%	-1.4%	5.3%
South Spencer County School Corp	4,498,726	4,594,448	4,656,732	4,724,080	4,599,925	2.1%	1.4%	1.4%	-2.6%
Spencer County Public Library	831,849	903,715	928,909	956,934	983,440	8.6%	2.8%	3.0%	2.8%
Lincoln Heritage Public Library	462,705	480,705	493,408	500,200	514,099	3.9%	2.6%	1.4%	2.8%
Carter Fire Protection District	90,593	96,175	98,703	101,782	104,600	6.2%	2.6%	3.1%	2.8%
Spencer County Solid Waste Mgmt Dist	298,534	320,671	329,695	339,053	348,249	7.4%	2.8%	2.8%	2.7%

### Spencer County 2013 Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District

Dist #	Taxing District	Tax Rate	Credit Rates						Net Tax Rate, Homesteads
			LOIT PTRC	COIT Homestead	CEDIT Homestead	CEDIT Residential	LOIT Homestead	LOIT Residential	
74001	Carter Township	1.5325	--	4.6255%	--	--	--	--	1.4616
74002	Dale Town	2.0161	--	4.6255%	--	--	--	--	1.9228
74003	Santa Claus Town-Carter Township	1.8139	--	4.6255%	--	--	--	--	1.7300
74004	Clay Township	1.4887	--	4.6255%	--	--	--	--	1.4198
74005	Santa Claus Town-Clay Township	1.8134	--	4.6255%	--	--	--	--	1.7295
74006	Grass Township	1.4955	--	4.6255%	--	--	--	--	1.4263
74007	Chrisney Town	2.0330	--	4.6255%	--	--	--	--	1.9390
74008	Hammond Township-North	1.5530	--	4.6255%	--	--	--	--	1.4812
74009	Hammond Township-South	1.3709	--	4.6255%	--	--	--	--	1.3075
74010	Grandview Town	2.0895	--	4.6255%	--	--	--	--	1.9929
74011	Harrison Township	1.4713	--	4.6255%	--	--	--	--	1.4032
74012	Santa Claus Town-Harrison Town	1.8243	--	4.6255%	--	--	--	--	1.7399
74013	Huff Township	1.4618	--	4.6255%	--	--	--	--	1.3942
74014	Jackson Township	1.5324	--	4.6255%	--	--	--	--	1.4615
74015	Gentryville Town	2.1841	--	4.6255%	--	--	--	--	2.0831
74016	Luce Township	1.5768	--	4.6255%	--	--	--	--	1.5039
74017	Ohio Township	1.3596	--	4.6255%	--	--	--	--	1.2967
74018	Rockport City	2.2081	--	4.6255%	--	--	--	--	2.1060
74019	Richland Town	2.6492	--	4.6255%	--	--	--	--	2.5267

Notes: A *Taxing District* is a geographic area of a county where taxing units overlap, so the sum of the taxing unit tax rates is the total district rate.

The *Tax Rate* is the gross levy divided by net assessed value, in dollars per \$100 assessed value.

The *LOIT*, *COIT*, and *CEDIT* credits are funded by local income taxes.

The *Net Tax Rate for Homesteads* is calculated by reducing the tax rate by the various credit percentages.

### Spencer County 2013 Circuit Breaker Cap Credits

Taxing Unit Name	Circuit Breaker Credits by Property Type					Circuit Breaker as % of Levy	
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly	Total	Levy	
<i>Non-TIF Total</i>	7,750	44,720	0	9,936	62,406	21,267,356	0.3%
<i>TIF Total</i>	0	0	0	0	0	5,697,419	0.0%
<i>County Total</i>	7,750	44,720	0	9,936	62,406	26,964,775	0.2%
Spencer County	2,072	9,788	0	2,854	14,715	6,879,636	0.2%
Carter Township	0	9	0	16	25	28,178	0.1%
Clay Township	34	0	0	18	52	36,751	0.1%
Grass Township	1	8	0	7	16	60,726	0.0%
Hammond Township	0	71	0	13	85	36,126	0.2%
Harrison Township	0	0	0	5	5	29,555	0.0%
Huff Township	0	0	0	7	7	17,729	0.0%
Jackson Township	22	81	0	24	126	30,480	0.4%
Luce Township	247	1,137	0	161	1,546	251,894	0.6%
Ohio Township	15	244	0	75	333	296,240	0.1%
Rockport Civil City	525	10,577	0	686	11,788	363,569	3.2%
Chrisney Civil Town	24	205	0	38	268	48,483	0.6%
Dale Civil Town	8	285	0	173	465	283,036	0.2%
Gentryville Civil Town	147	551	0	107	805	23,612	3.4%
Grandview Civil Town	0	1,161	0	86	1,247	83,327	1.5%
Santa Claus Civil Town	832	0	0	446	1,279	637,689	0.2%
Richland Civil Town	139	4,518	0	131	4,787	65,430	7.3%
North Spencer County School Corp	2,147	1,489	0	2,578	6,214	5,544,582	0.1%
South Spencer County School Corp	1,014	11,542	0	1,692	14,247	4,599,925	0.3%
Spencer County Public Library	208	2,366	0	364	2,938	983,440	0.3%
Lincoln Heritage Public Library	209	145	0	240	593	514,099	0.1%
Carter Fire Protection District	1	47	0	69	118	104,600	0.1%
Spencer County Solid Waste Mgmt Dist	105	495	0	144	745	348,249	0.2%
TIF - Santa Claus Carter	0	0	0	0	0	43,359	0.0%
TIF - Santa Claus Clay	0	0	0	0	0	8,516	0.0%
TIF - Grass Township	0	0	0	0	0	5,645,098	0.0%
TIF - South Hammond	0	0	0	0	0	399	0.0%
TIF - Santa Claus Harrison	0	0	0	0	0	47	0.0%

Notes: Circuit breaker tax cap credits are tax savings for taxpayers and revenue losses for local government units. Circuit breaker credits are highest in tax districts with the highest tax rates. These are usually districts that include cities or towns because the municipal tax rate is included in the district tax rate. This means that most circuit breaker credits are in cities and towns and in units that overlap cities and towns.

#### Circuit Breaker Credit Types:

*Homesteads* are owner-occupied primary residences and include homestead land and buildings in the 1% tax cap category. Owner-occupied mobile homes and agricultural homesteads are included in this category. This category only includes credits on the portion of the property that qualifies as a homestead.

*Other Residential/Farmland* includes small rental housing units, larger commercial apartments, second homes, long-term care facilities, and farmland, in the 2% tax cap category.

*All Other Real/Personal* is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3% tax cap category. This category also includes credits on the portion of homeowner properties that do not qualify as a homestead.

*Elderly* includes credits for the 2% annual limit on homestead tax bill increases for low-income homeowners, age 65 and over. The *Total Levy by Unit* is gross property taxes levied, before all tax credits. For TIF districts, this amount represents the TIF proceeds before circuit breaker credits. This information is included to allow comparison to the circuit breaker revenue losses.

Numbers may not total due to rounding.